

1 E. Vincent Wood (Bar No. 297132)  
2 Law Offices of E. Vincent Wood  
3 1501 N. Broadway, Suite 261  
4 Walnut Creek, CA 94596  
5 Tel. (925) 278-6680  
6 Fax. (925) 955-1655  
7 Attorney for Debtor

8 UNITED STATES BANKRUPTCY COURT  
9 NORTHERN DISTRICT OF CALIFORNIA  
10 SAN JOSE DIVISION

11 In re

12 Sherry Virginia Seitzinger

13 Debtor in possession.

Chapter 11 Case No. 20-51623-SLJ

DECLARATION OF DEBTOR IN SUPPORT  
OF MOTION TO SELL REAL  
PROPERTY FREE AND CLEAR OF  
LIENS AND ENCUMBRANCES, AND TO  
PAY BROKERS COMMISSION, TAXES  
AND CLOSING COSTS [11 U.S.C. §  
363(b), (f)]

[No hearing required unless requested]

19 I, Sherry Virginia Seitzinger, hereby declare:

- 20 1. I am over the age of eighteen years and am a resident of Alameda County, California.  
21 I have personal knowledge of the facts attested to in the declaration and, if called  
22 upon to do so, could and would competently testify thereto;
- 23 2. I am the “Debtor-in-Possession” in the Chapter 11 bankruptcy case pending before  
24 the United States Bankruptcy Court for the Northern District of California, San Jose  
25 Division, Case No. 20-51623-SLJ.
- 26 3. I have personal knowledge of my properties, and their operations, values, income and  
27 expenses.  
28

- 1 4. The Property is a Commercial property. There is one deed of trust and two judgement  
2 liens encumbering the Property. The value and encumbrance data regarding the  
3 Property as provided in the Estimated Sellers Statement is as follows: (Exhibit B):

4 Property address: 2722 Bayview Drive, Fremont, California

5 Description: Commercial Property

6 Sale price: \$1,275,000

7 1<sup>st</sup> Deed of Trust Encumbrance (Bank of the West): \$388,857.61

8 Alameda County Tax Collector Encumbrance: \$9,466.04.

9 Fremont Technology Center: \$182,356.46

10 Richard Ladden: \$629,294.46

11 Buyer's Broker 2.5% Commission: \$31,875.00

12 Estimated Proceeds: \$1,245,933.57

- 13 5. I have agreed to sell the Property to David Park (the "Buyer") for a sale price of  
14 \$1,275,000 (the "Sale Price"), subject to overbid and Bankruptcy Court approval. A  
15 true copy of the purchase and sale agreement attached to Exhibit  
16 "C" to the Motion.

- 17 6. I make this declaration of my own personal knowledge and could and would testify  
18 competently thereto if called upon to do so. As to any matters stated on information  
19 and belief, I believe my information to be true and correct.

- 20 7. I have conducted due diligence on the Buyers, and to the best of my knowledge, I  
21 have no connection to the Buyers nor any connection with any other bidders on the  
22 Property.

- 23 8. I believe that the Buyer's offer was submitted in good faith and that the Buyer should  
24 qualify for the protections of 11 U.S.C. § 363(m) as a good faith purchaser.

25  
26 I declare under penalty of perjury that the foregoing statements are true and correct  
27 and that if called as a witness herein I could and would competently testify thereto, and that  
28 this declaration was executed on April 16, 2021, at Fremont California.

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/s/ Sherry Virginia Seitzinger  
Sherry Virginia Seitzinger, Debtor